



# MUDAJAYA GROUP BERHAD

(Company No. 605539-H)  
(Incorporated in Malaysia)

**Registered Office:**

Level 12, Menara Mudajaya  
No. 12A, Jalan PJU 7/3  
Mutiara Damansara  
47810 Petaling Jaya  
Selangor Darul Ehsan

23 May 2016

To: All the shareholders of Mudajaya Group Berhad

Dear Sir/Madam,

- (A) **ADDENDUM TO THE NOTICE OF THIRTEENTH ANNUAL GENERAL MEETING (“13<sup>TH</sup> AGM”) DATED 29 APRIL 2016 FOR INCLUSION OF ADDITIONAL RESOLUTIONS UNDER SPECIAL BUSINESS**
  - (B) **ERRATA TO THE AUDITED FINANCIAL STATEMENTS AS CONTAINED IN THE ANNUAL REPORT 2015**
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- (A) **ADDENDUM TO THE NOTICE OF THIRTEENTH ANNUAL GENERAL MEETING (“13<sup>TH</sup> AGM”) DATED 29 APRIL 2016 FOR INCLUSION OF ADDITIONAL RESOLUTIONS UNDER SPECIAL BUSINESS**

We wish to inform that subsequent to the issuance of the notice of 13<sup>th</sup> AGM on 29 April 2016, there are 2 additional Ordinary Resolutions under Special Business proposed to be tabled at the 13<sup>th</sup> AGM to be held at Level 11, Menara Mudajaya, No. 12A, Jalan PJU 7/3, Mutiara Damansara, 47810 Petaling Jaya, Selangor Darul Ehsan, Malaysia on Thursday, 16 June 2016 at 10.30 a.m. The additional Ordinary Resolutions are as follows:-

1. Ordinary Resolution 8 – Proposed Grant of Options to James Wong Tet Foh pursuant to the Company’s Employees’ Share Option Scheme
2. Ordinary Resolution 9 – Proposed Grant of Options to Lee Eng Leong pursuant to the Company’s Employees’ Share Option Scheme

Please find enclosed the following for your attention:-

- (i) Addendum to the notice of 13<sup>th</sup> AGM; and
- (ii) Revised Form of Proxy.

**(B) ERRATA TO THE AUDITED FINANCIAL STATEMENTS AS CONTAINED IN THE ANNUAL REPORT 2015**

We refer to our Annual Report 2015 which was despatched to all shareholders on 29 April 2016 and wish to inform that there are amendments on the Statements of Profit or Loss and Other Comprehensive Income set out on page 66 of the Annual Report.

The amended figures are highlighted in bold font, as follows:-

## **STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**

for the year ended 31 December 2015

Note	Group		Company	
	2015 RM'000	2014 RM'000	2015 RM'000	2014 RM'000
<b>Total comprehensive income/(expense) attributable to:</b>				
Owners of the Company	<b>4,532</b>	(68,810)	16,791	33,975
Non-controlling interests	<b>3,820</b>	(228)	-	-
<b>Total comprehensive income/(expense) for the year</b>	<b>8,352</b>	<b>(69,038)</b>	<b>16,791</b>	<b>33,975</b>

The notes on pages 73 to 138 are an integral part of these financial statements.

The amended page 66 of the Annual Report is enclosed for your attention.



# MUDAJAYA GROUP BERHAD

(Company No. 605539-H)  
(Incorporated in Malaysia)

## **ADDENDUM TO THE NOTICE OF THIRTEENTH ANNUAL GENERAL MEETING (“13<sup>TH</sup> AGM”) DATED 29 APRIL 2016 FOR INCLUSION OF ADDITIONAL RESOLUTIONS UNDER SPECIAL BUSINESS**

Subsequent to the issuance of the notice of 13<sup>th</sup> AGM on 29 April 2016, NOTICE IS HEREBY GIVEN by way of an Addendum to the 13<sup>th</sup> AGM for the inclusion of the following additional Ordinary Resolutions under Special Business at the 13<sup>th</sup> AGM to be held at Level 11, Menara Mudajaya, No. 12A, Jalan PJU 7/3, Mutiara Damansara, 47810 Petaling Jaya, Selangor Darul Ehsan, Malaysia on Thursday, 16 June 2016 at 10.30 a.m. for the following purposes:-

### **AGENDA**

#### **SPECIAL BUSINESS**

To consider, and if thought fit, to pass the following resolutions:-

- 9. Proposed Grant of Options to James Wong Tet Foh (Ordinary Resolution 8) pursuant to the Company’s Employees’ Share Option Scheme**

“THAT the Options Committee be and is hereby authorised at any time, and from time to time, to offer and grant options to James Wong Tet Foh, the Group Managing Director & Chief Executive Officer of the Company, to subscribe for up to 4,000,000 new ordinary shares of RM0.20 each in the Company under the Company’s Employees’ Share Option Scheme (“ESOS”), provided that the allocation of options to a director or employee who either singly or collectively through persons connected with the director or employee, holds 20% or more of the issued and paid-up share capital (excluding treasury shares) of the Company, does not exceed 10% of the shares available under the ESOS and subject always to such terms and conditions and/or any adjustment which may be made in accordance with the provisions of the Bylaws of the ESOS, Main Market Listing Requirements of Bursa Malaysia Securities Berhad and any prevailing guidelines issued by Bursa Malaysia Securities Berhad or any other relevant authorities AND THAT the Directors be and are hereby authorised to issue and allot from time to time such number of new shares in the Company to James Wong Tet Foh pursuant to his exercise of options under the ESOS.”

**10. Proposed Grant of Options to Lee Eng Leong pursuant to (Ordinary Resolution 9)  
the Company's Employees' Share Option Scheme**

“THAT the Options Committee be and is hereby authorised at any time, and from time to time, to offer and grant options to Lee Eng Leong, the Deputy Chief Executive Officer of the Company and Alternate Director to Lee Seng Huang, to subscribe for up to 4,000,000 new ordinary shares of RM0.20 each in the Company under the Company's Employees' Share Option Scheme (“ESOS”), provided that the allocation of options to a director or employee who either singly or collectively through persons connected with the director or employee, holds 20% or more of the issued and paid-up share capital (excluding treasury shares) of the Company, does not exceed 10% of the shares available under the ESOS and subject always to such terms and conditions and/or any adjustment which may be made in accordance with the provisions of the Bylaws of the ESOS, Main Market Listing Requirements of Bursa Malaysia Securities Berhad and any prevailing guidelines issued by Bursa Malaysia Securities Berhad or any other relevant authorities AND THAT the Directors be and are hereby authorised to issue and allot from time to time such number of new shares in the Company to Lee Eng Leong pursuant to his exercise of options under the ESOS.”

**The existing item no. 9 in the notice of 13<sup>th</sup> AGM shall be renumbered as item no. 11.**

**BY ORDER OF THE BOARD**

**LEE SUAN CHOO (MAICSA 7017562)**  
**CHEAH WAI YUEN (MAICSA 7025907)**  
Company Secretaries

Petaling Jaya  
23 May 2016

**Notes:**

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy or proxies to attend and vote in his stead. A proxy or proxies may but need not be a member of the Company and the provisions of Section 149(1)(b) of the Companies Act 1965 shall not apply to the Company. Where a member appoints more than one (1) proxy, the appointment shall be invalid unless he specifies the proportions of his holdings to be represented by each proxy. Each proxy appointed shall represent a minimum of one thousand (1,000) shares.
2. Where a member of the Company is an exempt authorised nominee which holds shares in the Company for multiple beneficial owners in one securities account (“omnibus account”) as defined under the Securities Industry (Central Depositories) Act, 1991, there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each omnibus account it holds.

3. In the case of a corporate member, the Form of Proxy shall be under its Common Seal or under the hand of its attorney.
4. The Form of Proxy must be deposited at the Company's Registered Office situated at Level 12, Menara Mudajaya, No. 12A, Jalan PJU 7/3, Mutiara Damansara, 47810 Petaling Jaya, Selangor Darul Ehsan, Malaysia, not less than forty-eight (48) hours before the time set for holding the meeting or at any adjournment thereof.
5. In respect of deposited securities, only members whose names appear on the record of Depositors on 8 June 2016 (General Meeting Record of Depositors) shall be eligible to attend the meeting or appoint proxy(ies) to attend and/or vote on his behalf.

#### **Explanatory Notes on Special Business:**

#### **4. Proposed Grant of Options to James Wong Tet Foh and Lee Eng Leong pursuant to the Company's Employees' Share Option Scheme ("Proposed Grant")**

- (a) The Proposed Grant is made pursuant to the Company's Employees' Share Option Scheme ("ESOS") which had been approved by the shareholders at the Extraordinary General Meeting held on 22 June 2011. The ESOS shall be in force for a period of 5 years from 30 September 2011 (being the date of implementation) and may be extended for a further period of 5 years, at the sole and absolute discretion of the Board. The extension does not require the approval of shareholders.
- (b) James Wong Tet Foh and Lee Eng Leong were appointed as the Group Managing Director & Chief Executive Officer and the Deputy Chief Executive Officer of the Company on 1 April 2015 and 1 January 2015 respectively, and they are entitled to participate in the ESOS. The Proposed Grant is to recognise and reward them for their contributions to the Company and its group of companies, and also to provide them with an opportunity to participate in the equity of the Company.
- (c) The proposed Ordinary Resolutions 8 and 9, if passed, will authorise the Options Committee to offer and grant options to James Wong Tet Foh and Lee Eng Leong to subscribe for new ordinary shares of RM0.20 each in the Company under the ESOS.
- (d) The price at which the grantees are entitled to subscribe for ordinary shares that are the subject of the options ("Option Price") shall be at least the 5-day volume weighted average market price of the ordinary shares immediately preceding the date of offer subject to adjustments in accordance with the Bylaws of the ESOS, provided that the Option Price shall in no event be less than the par value of the ordinary shares of the Company.
- (e) The new ordinary shares to be allotted upon any exercise of the options shall, upon issue and allotment rank equally in all respects with the then existing ordinary shares, except that they shall not be entitled to any dividend, right, allotment and/or distribution, the entitlement date of which is before the date of allotment of such new ordinary shares.
- (f) James Wong Tet Foh and Lee Eng Leong have abstained and will continue to abstain from deliberating and voting in respect of their entitlements under the ESOS at the Board meetings and will continue to abstain from voting in respect of their direct and/or indirect shareholdings in the Company, on the ordinary resolutions pertaining to the Proposed Grant to be tabled at the forthcoming Annual General Meeting. They shall also ensure that persons connected with them will abstain from voting in respect of their direct and/or indirect shareholdings in the Company (if any) on the ordinary resolutions approving the Proposed Grant to be tabled at the forthcoming Annual General Meeting.
- (g) Save for the above, none of the directors and/or major shareholders and/or persons connected with them have any interest, direct or indirect, in the Proposed Grant.

*Additional Notes for this Addendum:*

- (a) *The Revised Proxy Form **DOES NOT INVALIDATE** the Proxy Form which was circulated together with the notice of 13<sup>th</sup> AGM dated 29 April 2016 (“Original Proxy Form”).*
- (b) *If the Company receives both the Original Proxy Form and the Revised Proxy Form from a member, the **REVISED PROXY FORM SHALL SUPERSEDE THE ORIGINAL PROXY FORM.***
- (c) *In the event that the Company does not receive the duly executed Revised Proxy Form within the required timeframe, **THE MEMBER WHO HAS DEPOSITED THE ORIGINAL PROXY FORM AT THE COMPANY’S REGISTERED OFFICE WITHIN THE REQUIRED TIMEFRAME IS DEEMED TO HAVE APPOINTED AND AUTHORISED HIS/HER PROXY UNDER THE ORIGINAL PROXY FORM TO VOTE OR ABSTAIN ON THE ADDITIONAL ORDINARY RESOLUTIONS AS THE PROXY DEEMS FIT.***

**MUDAJAYA GROUP BERHAD (605539-H)**  
(Incorporated in Malaysia)

**FORM OF PROXY**

No. of shares held   
CDS Account No.

I/We (full name in capital letters) \_\_\_\_\_ NRIC/Company No. \_\_\_\_\_

Tel. No. \_\_\_\_\_ of (full address) \_\_\_\_\_

being a member/members of Mudajaya Group Berhad, hereby appoint (full name in capital letters) \_\_\_\_\_  
NRIC No. \_\_\_\_\_ of (full address) \_\_\_\_\_

and/or (full name in capital letters) \_\_\_\_\_ NRIC No. \_\_\_\_\_  
of (full address) \_\_\_\_\_

or failing him/her, the Chairman of the Meeting as my/our proxy to attend and vote on my/our behalf at the Thirteenth Annual General Meeting of the Company to be held at Level 11, Menara Mudajaya, No. 12A, Jalan PJU 7/3, Mutiara Damansara, 47810 Petaling Jaya, Selangor Darul Ehsan, Malaysia on Thursday, 16 June 2016 at 10.30 a.m. and any adjournment thereof.

Please indicate with "X" in the space below how you wish your votes to be cast. In the absence of specific directions, the proxy shall vote or abstain at his/her discretion.

No.	Ordinary Resolutions	For	Against
1.	To re-elect Dato' Yusli Bin Mohamed Yusoff as Director		
2.	To re-appoint Mr. Wee Teck Nam as Director pursuant to Section 129(6) of the Companies Act 1965		
3.	To approve the payment of Directors' fees		
4.	To re-appoint Messrs KPMG as Auditors		
5.	To approve the Authority to Allot and Issue Shares		
6.	To approve the Renewal of Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature		
7.	To approve the Renewal of Share Buy-Back Authority		
8.	<b>To approve the Proposed Grant of Options to James Wong Tet Foh</b>		
9.	<b>To approve the Proposed Grant of Options to Lee Eng Leong</b>		

\_\_\_\_\_  
Signature of shareholder and /or common seal

Date : \_\_\_\_\_

For appointment of 2 proxies, percentage of shareholdings to be represented by the proxies:		
	No. of Shares	Percentage
1 <sup>st</sup> Proxy		%
2 <sup>nd</sup> Proxy		%
Total		100%

**Notes:**

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy or proxies to attend and vote in his stead. A proxy or proxies may but need not be a member of the Company and the provisions of Section 149(1)(b) of the Companies Act 1965 shall not apply to the Company. Where a member appoints more than one (1) proxy, the appointment shall be invalid unless he specifies the proportions of his holdings to be represented by each proxy. Each proxy appointed shall represent a minimum of one thousand (1,000) shares.
2. Where a member of the Company is an exempt authorised nominee which holds shares in the Company for multiple beneficial owners in one securities account ("omnibus account") as defined under the Securities Industry (Central Depositories) Act, 1991, there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each omnibus account it holds.
3. In the case of a corporate member, the Form of Proxy shall be under its Common Seal or under the hand of its attorney.
4. The Form of Proxy must be deposited at the Company's Registered Office situated at Level 12, Menara Mudajaya, No. 12A, Jalan PJU 7/3, Mutiara Damansara, 47810 Petaling Jaya, Selangor Darul Ehsan, Malaysia, not less than forty-eight (48) hours before the time set for holding the meeting or at any adjournment thereof.
5. In respect of deposited securities, only members whose names appear on the record of Depositors on 8 June 2016 (General Meeting Record of Depositors) shall be eligible to attend the meeting or appoint proxy(ies) to attend and/or vote on his behalf.



*Additional Notes:*

- (a) *The Revised Proxy Form **DOES NOT INVALIDATE** the Proxy Form which was circulated together with the notice of 13<sup>th</sup> Annual General Meeting dated 29 April 2016 (“Original Proxy Form”).*
- (b) *If the Company receives both the Original Proxy Form and the Revised Proxy Form from a member, the **REVISED PROXY FORM SHALL SUPERSEDE THE ORIGINAL PROXY FORM.***
- (c) *In the event that the Company does not receive the duly executed Revised Proxy Form within the required timeframe, **THE MEMBER WHO HAS DEPOSITED THE ORIGINAL PROXY FORM AT THE COMPANY’S REGISTERED OFFICE WITHIN THE REQUIRED TIMEFRAME IS DEEMED TO HAVE APPOINTED AND AUTHORISED HIS/HER PROXY UNDER THE ORIGINAL PROXY FORM TO VOTE OR ABSTAIN ON THE ADDITIONAL ORDINARY RESOLUTIONS AS THE PROXY DEEMS FIT.***



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AFFIX  
STAMP

The Company Secretary  
**MUDAJAYA GROUP BERHAD (605539-H)**  
Level 12, Menara Mudajaya  
No. 12A, Jalan PJU 7/3  
Mutiara Damansara  
47810 Petaling Jaya  
Selangor Darul Ehsan  
Malaysia

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# STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

for the year ended 31 December 2015

	Note	Group		Company	
		2015 RM'000	2014 RM'000	2015 RM'000	2014 RM'000
Revenue	20	543,509	1,050,805	17,040	34,080
Cost of sales	21	(466,020)	(1,065,675)	-	-
<b>Gross profit/(loss)</b>		77,489	(14,870)	17,040	34,080
Other income	22	22,334	14,252	915	1,203
Administrative expenses		(53,409)	(45,655)	(1,043)	(1,123)
<b>Results from operating activities</b>	23	46,414	(46,273)	16,912	34,160
Finance costs		(23,895)	(18,617)	-	-
Share of (loss)/profit of equity accounted associates, net of tax		(12,278)	3,285	-	-
<b>Profit/(Loss) before tax</b>		10,241	(61,605)	16,912	34,160
Tax expense	25	(7,849)	(8,857)	(121)	(185)
<b>Profit/(Loss) for the year</b>		2,392	(70,462)	16,791	33,975
<b>Other comprehensive income, net of tax</b>					
<i>Items that are or may be reclassified subsequently to profit or loss</i>					
Foreign currency translation differences for foreign operations		5,960	1,424	-	-
<b>Total comprehensive income/(expense) for the year</b>		8,352	(69,038)	16,791	33,975
<b>(Loss)/Profit attributable to:</b>					
Owners of the Company		(1,428)	(70,234)	16,791	33,975
Non-controlling interests		3,820	(228)	-	-
<b>Profit/(Loss) for the year</b>		2,392	(70,462)	16,791	33,975
<b>Total comprehensive income/(expense) attributable to:</b>					
Owners of the Company		4,532	(68,810)	16,791	33,975
Non-controlling interests		3,820	(228)	-	-
<b>Total comprehensive income/(expense) for the year</b>		8,352	(69,038)	16,791	33,975
<b>Basic/Diluted loss per ordinary share (sen):</b>					
Basic and diluted loss per share	27	(0.26)	(13.01)		

The notes on pages 73 to 138 are an integral part of these financial statements.